

# Projected Budget Report

<b>Local Unit Name:</b>	City of Southfield
<b>Local Unit Code:</b>	632200
<b>Current Fiscal Year End Date:</b>	6/30/2023
<b>Fund Name:</b>	General Fund

REVENUES	22-23 Current Year Budget	Percentage Change	23-24 Year 2 Budget	Assumptions
Property Taxes	\$ 55,313,896	5.00 %	\$ 58,079,591	Estimated increase in taxable value Based on State projections
State Revenue Sharing	\$ 8,512,678	15.00 %	\$ 9,789,580	
Fines & Fees	\$ 3,208,978	-	\$ 3,208,978	
Reimbursements	\$ 1,493,285	-	\$ 1,493,285	
Interest Income	\$ 750,000	-	\$ 750,000	
Sanitation Charges	\$ 3,146,414	-	\$ 3,146,414	
Building/Engineering/Court Revenues	\$ 6,674,444	-	\$ 6,674,444	
Interfund Transfers (In)	\$ 5,656,222	-	\$ 5,656,222	
Right-of-way/Metro Authority	\$ 200,000	-	\$ 200,000	
Use of Fund Balance	\$ -	-	\$ -	
<b>Total Revenues</b>	<b>\$ 84,955,917</b>		<b>\$ 88,998,514</b>	
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EXPENDITURES				
General Government	\$ 4,238,969	3.00 %	\$ 4,366,138	The city anticipates a 3% increase in base wages and inflationary cost increases
Police and Fire	\$ 50,456,730	3.00 %	\$ 51,970,432	
Other Public Safety	\$ 139,095	3.00 %	\$ 143,268	
Roads (S&H, Transportation)	\$ 2,086,119	3.00 %	\$ 2,148,703	
Sanitation	\$ 3,146,414	3.00 %	\$ 3,240,806	
Community Services (CR, Bus Dev, Code)	\$ 2,649,398	3.00 %	\$ 2,728,880	
Court	\$ 4,690,215	3.00 %	\$ 4,830,921	
Administrative Services	\$ 13,372,823	3.00 %	\$ 13,774,008	
Other Expenditures*	\$ 4,176,154	-	\$ 4,176,154	
<b>Total Expenditures</b>	<b>\$ 84,955,917</b>		<b>\$ 87,379,310</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 1,619,204</b>	
<b>Beginning Fund Balance</b>	<b>\$ 58,828,830</b>		<b>\$ 58,828,830</b>	
<b>Ending Fund Balance</b>	<b>\$ 58,828,830</b>		<b>\$ 60,448,034</b>	

Commentary: \*Building, Engineering, Planning